

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person DEMCHAK WILLIAM S		2. Issuer Name and Ticker or Trading Symbol PNC FINANCIAL SERVICES GROUP INC [PNC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Vice Chairman and CFO				
(Last) (First) (Middle) THE PNC FINANCIAL SERVICES GROUP, INC., ONE PNC PLAZA		3. Date of Earliest Transaction (Month/Day/Year) 01/06/2004						
(Street) PITTSBURGH, PA 15222-2707		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person				
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D) Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Unit	(1)	04/24/2003		J(2) V	76	(3)	(3)	\$5 Par Common Stock	76	\$ 44.08	7,161	I	Deferred Compensation
Phantom Stock Unit	(1)	07/24/2003		J(2) V	71	(3)	(3)	\$5 Par Common Stock	71	\$ 48.75	7,232	I	Deferred Compensation
Phantom Stock Unit	(1)	10/24/2003		J(2) V	71	(3)	(3)	\$5 Par Common Stock	71	\$ 50.87	7,303	I	Deferred Compensation
Employee Stock Option (Right to Buy)	\$ 54.04	01/06/2004		A(4)	95,000	01/06/2005	01/06/2014	\$5 Par Common Stock	95,000	\$ 0	95,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEMCHAK WILLIAM S THE PNC FINANCIAL SERVICES GROUP, INC. ONE PNC PLAZA PITTSBURGH, PA 15222-2707			Vice Chairman and CFO	

Signatures

Mark C. Joseph, Attorney-in-Fact for William S. Demchak
Signature of Reporting Person
01/08/2004
Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) 1 for 1.
- (2) Phantom Stock Units received as dividend equivalents under PNC Directors Deferred Compensation Plan.
- (3) Phantom Stock Units will be settled in cash upon the reporting person's retirement or other termination of service and generally do not expire.
- (4) Grant of stock options subject to the precondition of an appropriate agreement signed by the parties. Options generally become exercisable in three equal annual installments, beginning one year after the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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